

Inyo County Economic Forecast

Inyo County, the second largest county in California, spans more than 10,000 square miles, most of which is publicly owned. Strategically located relative to major tourist attractions including Mammoth Mountain and Yosemite National Park, Inyo is a popular destination for fishing, hiking, and climbing activities, among others. As a result, the tourism industry plays a major role in the county's economy.

The annual average unemployment rate for 2001 was 4.8 percent. The rate has been steadily declining since 1996.

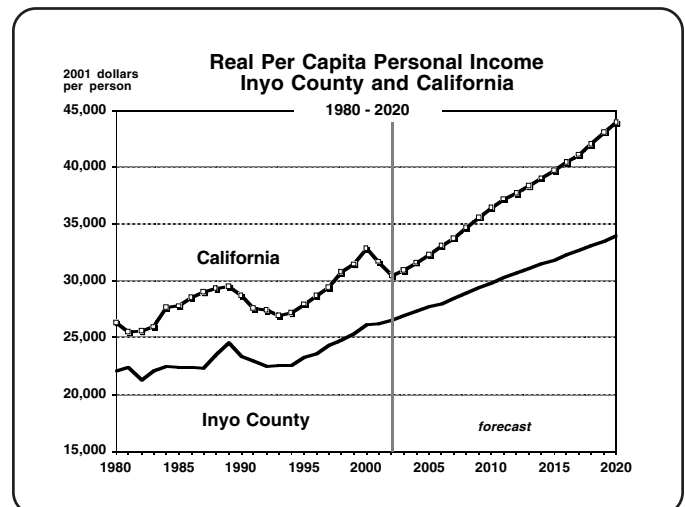
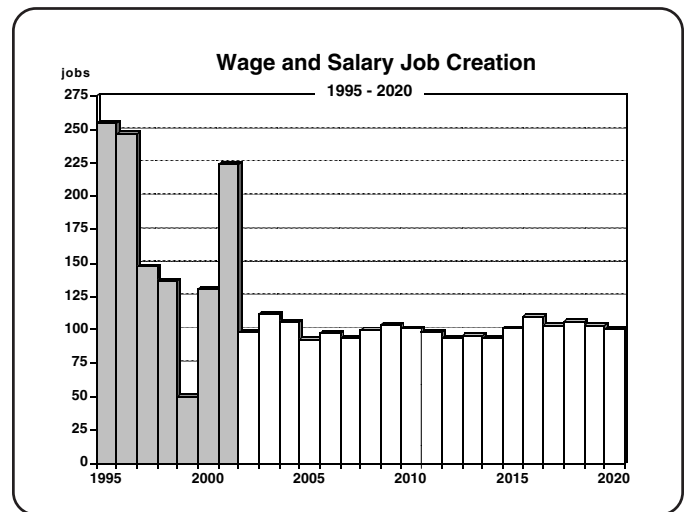
According to the 2001 annual average job statistics, government, services, and retail trade were the dominant industries in the county's total employment. Government accounted for the largest share (37 percent of all employment), and services made up over 23 percent (1,845 jobs) of the total.

Retail trade contributed 27 percent of total employment with the majority of jobs in restaurants and other food places. Industry employment projections for the forecast period indicate that services, retail trade, and government industries will have the largest growth during the decade. These three industries combined are expected to account for over 88 percent of total employment by the year 2010.

Labor market conditions in Inyo County have been improving since 1996. Despite fluctuations in labor force numbers, recent economic conditions have supported job growth and declining unemployment rates, trends that are expected to continue.

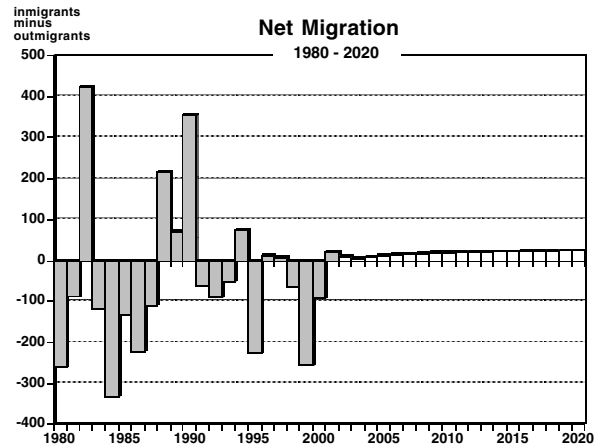
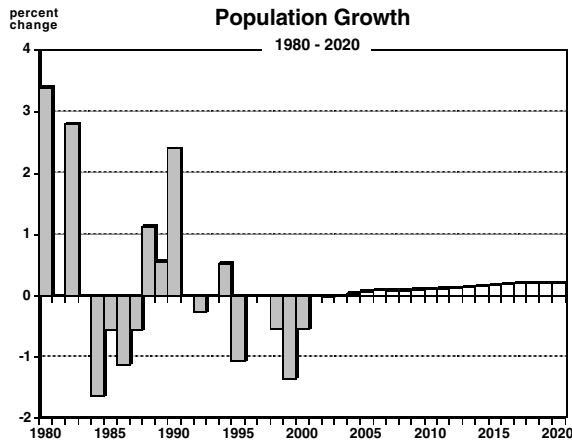
Forecast Highlights

- Non-farm employment is projected to grow at an annual compound rate of 1.2 percent between 2002 and 2007. Over that time period, a total of 500 new jobs are created.
- Farm sector employment continues to shrink. However, the farm sector will remain important to Inyo County over the decade. Jobs in farming represented 5.7 percent of total Inyo County jobs in 2001. By 2007, the share of farm jobs declines to 4.4 percent.
- Population growth remains limited over the foreseeable future. The natural increase turns positive over the forecast period, but only marginally. This is be-



cause the 65 and older aged population is proportionately large in Inyo County. The forecast for net migration is also positive, but very small. There are not enough jobs created, together with an older population, that prevents new population growth from rising much over the forecast period.

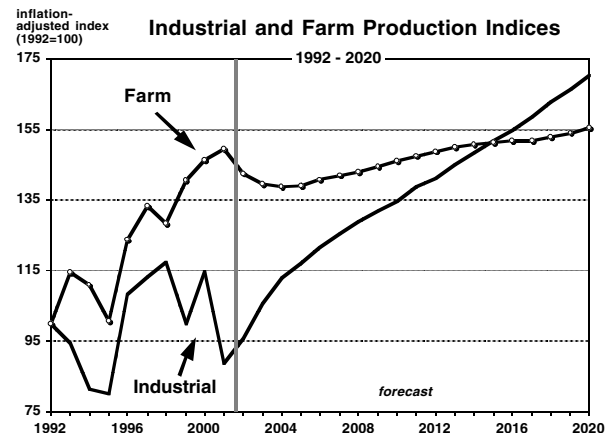
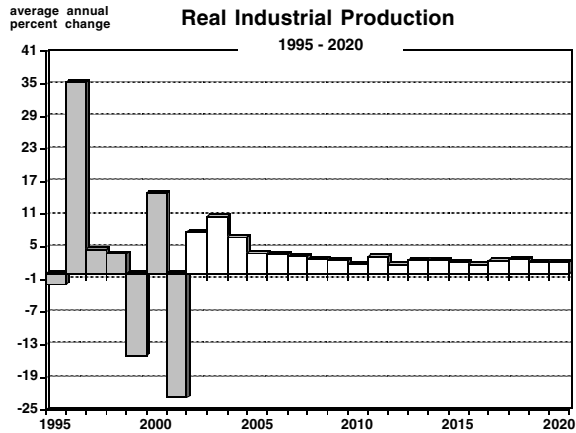
- Real per capita income is forecast to rise 1.4 percent per year over the next 5 years. Much of the income growth is due to the older aged populations receiving pension income and asset income.



Inyo County Economic Forecast

1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (millions)
1995	18,650	-224	23.4	7.8	16	\$130.1	\$378.3	\$23,250	\$9.0	\$24.4
1996	18,650	13	23.8	7.8	23	\$136.6	\$390.4	\$23,590	\$11.2	\$33.1
1997	18,650	9	22.7	7.8	18	\$140.0	\$409.8	\$24,354	\$12.3	\$34.6
1998	18,550	-65	23.2	7.9	19	\$141.5	\$420.7	\$24,785	\$12.0	\$35.9
1999	18,300	-255	23.7	7.9	18	\$156.5	\$434.8	\$25,368	\$13.5	\$30.5
2000	18,200	-92	24.5	7.7	18	\$166.7	\$460.4	\$26,146	\$14.5	\$35.1
2001	18,200	22	25.1	7.7	19	\$180.0	\$477.8	\$26,251	\$15.3	\$27.1
2002	18,196	11	25.5	7.7	21	\$187.6	\$498.8	\$26,550	\$15.0	\$29.2
2003	18,197	6	25.9	7.8	20	\$195.2	\$517.5	\$26,933	\$15.1	\$32.3
2004	18,206	10	26.4	7.8	21	\$203.9	\$537.9	\$27,351	\$15.3	\$34.5
2005	18,221	13	26.8	7.8	22	\$211.7	\$557.8	\$27,673	\$15.7	\$35.8
2006	18,238	15	27.2	7.8	22	\$220.3	\$578.9	\$28,026	\$16.3	\$37.1
2007	18,255	16	27.5	7.9	22	\$229.9	\$601.0	\$28,432	\$16.8	\$38.3
2008	18,272	18	27.8	7.9	22	\$241.4	\$625.7	\$28,924	\$17.3	\$39.4
2009	18,292	19	28.0	7.9	22	\$253.5	\$651.2	\$29,415	\$17.9	\$40.4
2010	18,313	20	28.2	7.9	22	\$266.1	\$678.5	\$29,884	\$18.5	\$41.1
2011	18,336	21	28.2	7.9	22	\$278.8	\$706.2	\$30,313	\$19.2	\$42.4
2012	18,360	21	28.0	8.0	23	\$291.4	\$734.4	\$30,709	\$19.8	\$43.2
2013	18,386	22	27.8	8.0	23	\$303.6	\$762.6	\$31,043	\$20.5	\$44.3
2014	18,415	23	27.5	8.0	23	\$317.8	\$792.9	\$31,472	\$21.1	\$45.4
2015	18,447	23	27.3	8.0	23	\$330.9	\$822.2	\$31,826	\$21.7	\$46.4
2016	18,482	23	27.2	8.1	22	\$347.1	\$855.9	\$32,274	\$22.3	\$47.3
2017	18,518	24	27.2	8.1	23	\$363.1	\$890.1	\$32,656	\$22.9	\$48.5
2018	18,555	24	27.3	8.1	22	\$379.9	\$925.4	\$33,068	\$23.6	\$49.8
2019	18,592	25	27.4	8.1	23	\$397.5	\$961.5	\$33,496	\$24.3	\$50.9
2020	18,630	25	27.6	8.2	23	\$416.2	\$998.9	\$33,959	\$25.1	\$52.0



Total Wage & Salary	Farm	Construction	Mining	Manufacturing	Transportation, Utilities	Wholesale, Retail Trade	Finance, Real Estate	Services	Government
-----employment (jobs)-----									
7,096	51	144	219	161	273	2,013	141	1,639	2,454
7,343	49	143	197	216	284	2,066	143	1,768	2,477
7,490	50	165	174	218	267	2,175	150	1,805	2,487
7,627	53	186	222	215	238	2,148	155	1,858	2,553
7,677	50	226	168	163	349	2,138	141	1,818	2,623
7,807	48	233	168	176	308	2,160	135	1,840	2,739
8,031	46	251	138	138	357	2,185	135	1,845	2,937
8,129	44	258	166	145	325	2,195	135	1,855	2,992
8,240	42	268	168	156	342	2,207	137	1,863	3,057
8,346	40	274	171	163	342	2,220	138	1,871	3,126
8,439	39	279	173	164	348	2,229	141	1,878	3,189
8,536	38	284	174	167	358	2,239	143	1,884	3,250
8,630	38	288	174	169	364	2,251	145	1,889	3,312
8,730	38	290	175	171	371	2,265	147	1,894	3,380
8,834	37	290	176	172	378	2,280	150	1,898	3,453
8,935	38	291	175	173	386	2,294	152	1,901	3,525
9,032	38	292	175	173	395	2,306	154	1,904	3,596
9,126	38	292	174	173	401	2,318	157	1,907	3,667
9,222	38	293	173	174	405	2,327	159	1,909	3,743
9,316	39	294	173	175	410	2,340	162	1,911	3,813
9,417	39	295	173	175	416	2,350	164	1,913	3,891
9,526	40	296	172	176	422	2,364	166	1,915	3,976
9,630	40	297	171	176	428	2,376	169	1,917	4,057
9,736	40	299	169	176	436	2,389	171	1,918	4,138
9,840	41	300	167	176	445	2,403	173	1,919	4,215
9,940	41	300	167	177	451	2,418	176	1,920	4,289

